

Asset Management IGA – Final

Issue:

1. Michigan's transportation assets need to be managed and operated on a coordinated cross jurisdictional basis in a cost effective way to move people, goods and services as comfortably, efficiently and safely as possible.
2. Lack of common performance measures of assets and determination of resource allocation in a multi-modal manner.
3. Lack of comprehensive inventory of all transportation assets and not having an efficient way to maintain it.
4. Asset management means different things to different people. We need a common understanding of what asset management means. We need clearly understood definitions of cost effectiveness/benefit.

Goals:

1. Become a leader in the application of new technology to move from reactive structural improvement to proactive preventive maintenance.
2. Create and maintain a comprehensive inventory/data base.
3. Establish standard definitions and common performance measures for asset management.
4. Forecast the return on investment of asset management and communicate to policy makers, stakeholders and the public.

Actions:

1. Public awareness and education of value of asset management.
2. Engage in research to develop common inter-modal performance measures and best practices.
3. Implement process for maintaining a comprehensive inventory.
4. Develop and implement a process to incorporate asset management results into transportation infrastructure improvements.